

SEPTEMBER
2021

THE FRONT PORCH

REAL ESTATE NEWSLETTER

F & M Bank Arena



It's tobacco curing season!

The curing process for dark-fired tobacco requires tobacco leaves to be subjected to smoke from a smoldering wood fire.

So remember, if you see smoke rising out of a barn it's just a farmer getting his harvest ready for market.

If you see flames call 911.

Ribbon Cuttings in September

- Pillar to Post
- Chicago Gyro
- Boot Barn
- Tri City Janitorial & Maid Service
- Wynwood Apartments
- 931 Impact Nutrition
- Kadi's Tacos & More
- Skyline Lanes
- Lowe's Tool Rental
- Campbell Home Inspection



Single Family	September			Year to Date		
Key Metrics	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	600	609	+ 1.5%	5,459	5,705	+ 4.5%
Pending Sales	468	891	+ 90.4%	3,795	5,094	+ 34.2%
Closed Sales	475	563	+ 18.5%	4,015	4,510	+ 12.3%
Days on Market Until Sale	78	85	+ 9.0%	66	90	+ 36.4%
Median Sales Price*	\$203,900	\$230,000	+ 12.8%	\$199,000	\$220,000	+ 10.6%
Average Sales Price*	\$212,949	\$241,645	+ 13.5%	\$207,779	\$229,682	+ 10.5%
Percent of List Price Received*	99.3%	99.9%	+ 0.6%	99.3%	99.6%	+ 0.3%
Inventory of Homes for Sale	1,734	1,191	- 31.3%	—	—	—
Months Supply of Inventory	4.3	2.2	- 48.8%	—	—	—

What's Happening at the Downtown Commons?

10/01 @ 7:00 - 9:30 PM
Concert- Xtraordinary Gentlemen

10/02 @ 5:00- 8:00PM
Artsville Fashion & Arts Show

10/15 @ 7:00 - 9:30 PM
Concert- Barracuda

10/19 @ 7:30-8:30 PM
Sunset Yoga

10/30 @ 6:00-8:00
Halloween Movie Night



AFFORDABLE HOUSING MAY NOT DEPRESS NEIGHBORING VALUES

By Marc Rapport

April 20, 2021

The Bottom Line

People putting money to work, whether as a place to live or to invest (or both), would presumably expect to have affordable housing—in the form of individual homes or multifamily housing—as part of the mix.

Not so much in better-off environs, where the not-in-my-backyard (NIMBY) attitude is quite logically more likely to exist. But with more government and private funding expected to pour into affordable housing in all its forms in coming years, now might be a good time to realize it's not necessarily a bad thing from a pure investment perspective. "Part of President Joe Biden's housing plan is to expand the Low-Income Housing Tax Credit (LIHTC)," said Bokhari, the Redfin economist.

"If the Biden administration is successful in dramatically increasing the number of new or rehabilitated affordable housing units, it will be a big step in the right direction. In most cases, homeowners near the new affordable housing communities can rest assured that their home values will be unaffected."

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